Honorable Samuel J. Steiner
Chapter 11
Hearing Date: November 12, 2010
Hearing Time: 9:30 a.m.
Hearing Place: Seattle, WA
Response Date: November 5, 2010

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In re ADAM R. GROSSMAN, Debtor.	No. 10-19817-SJS DECLARATION OF IDA M. WERNER RE TRANSCRIPTION OF MEETING OF CREDITORS HELD ON 9-28-10

Ida M. Werner declares as follows:

1. I am a paralegal employed by Crocker Law Group PLLC ("CLG"), the attorneys of record for Jill Borodin, a creditor in this Chapter 11 case. I am over the age of 18 years, have personal knowledge of the facts stated herein, and am competent to testify to them.

2. On September 30, 2010 CLG ordered the digital recording of the Section 341 meeting of creditors held on September 28, 2010 for Debtor Adam R. Grossman, through a request for audio recording submitted to the U.S. Trustee's office.

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3. CLG received the digital recording and I transcribed it to the best of my ability. Attached hereto as Exhibit A is a true and correct copy of the digital recording as I transcribed it.

4. The attached transcribed digital recording is accurate to the best of my knowledge.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

DATED this 22nd day of October, 2010.

/s/Ida M. Werner
Ida M. Werner

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TRANSCRIPTION OF SECTION 341 MEETING OF CREDITORS
FOR ADAM R. GROSSMAN
September 28, 2010

Good afternoon. It's approximately 2:40 p.m. Tuesday, September 28, 2010. This meeting of creditors is being held pursuant to section 341 of the Bankruptcy Code for the case of Adam R. Grossman, Case No. 10-19817. The purpose of today's meeting is to allow creditors and the United States Trustee's office an opportunity to question the Debtor under oath about assets and liabilities in the case and the plans for reorganization. My name is William L. Courshon. I'm an attorney; I represent the Office of the United States Trustee and I will be presiding at today's meeting. This meeting is being electronically recorded.

Present here today is Adam R. Grossman with his attorney, Matthew O'Conner. Mr. Grossman, would you please raise your right hand? Do you solemnly affirm that the testimony you are about to give is the truth, the whole truth, and nothing but the truth?

Grossman: I affirm, yes.

Courshon: Thank you. Will you please state your full name and address for the record and your relationship to the debtor entity?

Grossman: My name is Adam [Reed?] Grossman. My address is 5766 27th Ave. N.E., Seattle, Washington 98105. My relationship with the debtor entity – self.

Courshon: I'm sorry, nevermind that – it's an individual debtor, yeah – I got the wrong form here. Prior to going on the record, Mr. Grossman provided his Washington driver's license as picture I.D. He did not provide proof of his social security number. I requested this information. He and his attorney stated they will try to provide me that information before the end of the week. If I do not receive it by the end of the week, we'll continue this meeting to a date certain to make sure we receive that documentation. We'll set the meeting by ecf and you'll get notice of the date and time, but if we can receive that by Friday, it won't be necessary to do that. I think that debtor's attorney indicated Mr. Grossman might stop by the social security office. I think that someone there can provide a printout signed by social security administration employee which would be sufficient proof of social security number.

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Mr. Grossman, did you file a petition for bankruptcy under Chapter 11 of the U.S. Bankruptcy Code?

Grossman: Yes

Courshon: And with the help of your attorney did you prepare and submit statement of financial affairs and schedules of your assets and liabilities as required by the Bankruptcy Code and Rules?

Grossman: Yes

Courshon: Are the schedules and statement of financial affairs true and accurate to the best of your knowledge?

Grossman: Yes

Courshon: Have there been any significant additions or changes since the filing that you are aware of?

Grossman: Yes, I may be selling one of the houses. We're drawing up papers now.

Courshon: One of the houses listed on your bankruptcy schedules?

Grossman: Correct.

Courshon: But are you aware that you cannot sell any property or bankruptcy estate without getting a court order first on notice to creditors?

Grossman: It's my business…

O'Conner: Well, he's in the business of buying and selling real estate, so it's our understanding that to proceed with a purchase and sale of what he does for a living does not require a court order.

Courshon: You know, I understand that that is one of the businesses he's involved in, but –

Grossman: It's my primary business.

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Courshon: But are you a licensed real estate broker?

Grossman: I'm not a – I don't broker deals. I buy and sell [inaudible] principal.

Courshon: According to the schedules, you only own a few properties, and I think if you are going to sell any of them, you'd need to obtain an order of the court. We'll have an opportunity to ask you some questions, but what the Bankruptcy Code provides, and I think that you understand this, that if you sell property outside the ordinary course of business – but at this time it appears you only own a few properties, and it doesn't appear you've earned any income for some time. So if you were to sell one of these properties, the common practice has been that you would be required to give notice to creditors of the sale of any such property and obtain a court order authorizing that.

Grossman: But even for a new property that is bought just for resale?

Courshon: Well, the other thing you have to understand is that if you sell – you're in bankruptcy right now, and if you sell property without court approval, the sale won't be free and clear of liens – so if you want to obtain a sale of the property free and clear of liens, the only way to do that is to obtain a court order authorizing the sale. Otherwise, you'd have a lot of title problems. Right now, you're acting as a debtor-in-possession. Talk to your attorney about it, but at this point if I find out you sold estate property without a court order, I'd move to dismiss or convert to a Chapter 7. Or possibly take other action on behalf of the US Trustee. If your attorney wants to discuss this legal issue further, I'd be glad to talk to him. Are there any other changes or additions to the schedules?

Grossman: [inaudible] I think there's another debt. Yes, there's another debt for $25,000.

Courshon: You're saying there's a debt left off the schedules?

Grossman: There's a new debt that was lent to me.

Courshon: And this was incurred after the filing of the bankruptcy petition?

Grossman: Yes [inaudible]

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Courshon: I don't know if you've discussed this with your attorney, but in a Chapter 11 you are acting as a debtor-in-possession representing the bankruptcy estate and normally if you want to borrow money, you have to get court approval. You need to give notice to creditors and set a hearing. So you are saying you borrowed $25,000 without getting court approval after filing of the petition?

Grossman: Right.

Courshon: Who did you borrow that money from?

Grossman: My friend

Courshon: Who's your friend?

Grossman: Steven J. LeBlanc

Courshon: On an unsecured basis?

Grossman: Yes

Courshon: What was the date you borrowed the money?

Grossman: Approximately two weeks ago

Courshon: Do you have any loan documentation?

Grossman: A promissory note, yeah.

Courshon: Could you provide a copy?

Grossman: Yes

Courshon: I'll leave this up to your attorney, but take a look at the Bankruptcy Code – I think it's section 364 – it may be appropriate to file a motion seeking retroactive approval of that loan. But please provide documentation to us and we'll take a look at it. Any other changes since the filing of the petition or information not on the schedules that needs to be added?

[inaudible talking between Grossman and O'Conner]

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Grossman: …I don't want to testify, but…

O'Conner: …that was before we filed…

Grossman: There should have been a 10,000 (?) loan for my cousins rentals Jill(?) and Brian Reynolds, but that was several months ago, before the filing.

Courshon: Ok, but that does need to be disclosed, so if could you file an amendment in the next week or two.

Grossman: Yeah, that's in our notes.

Courshon: Could you file that in the next week, two weeks?

Grossman: No problem.

Courshon: That was an unsecured loan?

Grossman: That is unsecured

Courshon: So you'll amend Schedule F

Courshon: Anything else that you're aware of at this time?

Grossman: Oh, oh. Um, my property manager maintains her own accounts. I think we decided [inaudible] as if they were my accounts – sorry – yeah - so, my property manager normally just takes care of everything and the property nets out fairly close, the revenue and the expenses, so once every year or two or three maybe I either write a check for a couple thousand dollars, or I receive a check for a couple thousand.

O'Conner: But the income that gets was not included on Schedule I so we were thinking about amending I to put that in there.

Grossman: Even though it's her – like she keeps the account in my name.

Courshon: If there's estate funds passing through that account, it may be necessary to provide copies of the bank statements to the bankruptcy analyst.

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Grossman: Yeah, I think she opens up a bank account for each…

O'Connell: Didn't we already send those to Tara?

Courshon: Tara had requested copies of your bank statements, so if you have additional bank statements for these accounts

Grossman: It's just online. It's my property manager. But we're saying it's not in my name. I think we decided that

Courshon: In the interest of full disclosure, I would request that you provide bank statements for those accounts as well so she can monitor those accounts. When you file your monthly financial reports, if there are rents and other property flowing through those accounts, attach copies going forward so creditors can monitor that activity. Does she have a separate account for each property?

Grossman: She has one account for all properties; I asked her to do that; normally she would do it the other way.

Courshon: Who's the property manager?

Grossman: Ace Property Management, and my contact there is Cindy Pace-Llegering. She's also loaned me money.

Courshon: She's lent you money?

Grossman: She's on

O'Conner: She's on F

Courshon: What's her last name? I think I saw

Grossman: [inaudible] I think its Pace-Llegering. She goes by both names. And sometimes it's just Llegering.

Courshon: Does this property manager need to be employed as a professional of the bankruptcy estate? Does she receive a fee or percentage?

Grossman: She receives about $80 a month. She's a family friend

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O'Conner: She does get income?

Grossman: Yeah. The friends and family rate.

Courshon: It might be necessary to do that. If you could look into that and get back to me.

O'Conner: It sounds like the amounts are awfully small but she needs to, I suppose.

Courshon: Yeah, technically.

O'Conner: There were two other things we wanted to amend – you're in a rental house now?

Grossman: Right

O'Conner: [inaudible] lease agreement. So that's something that wasn't disclosed on Schedule [inaudible]

Courshon: I think that actually was disclosed.

TS: It is.

Courshon: Yeah, but what wasn't disclosed was lease agreements you might have with tenants. We'll get to that in a minute. Any other amendments you know of?

Grossman: I think that's it.

Courshon: Moving along. We have not received any requests from any creditors wishing to serve on an unsecured creditors committee, so it appears we will not be able to appoint a creditors committee in this Chapter 11 case, and we will file a statement to that effect with court. At this time, we'll allow creditors an opportunity to ask questions. Please speak loudly and identify yourself for the record before asking questions. The only other person present here today is Tereza Simonyan from the Crocker Law firm who is attorney for Jill Borodin, so if you have an questions, Ms. Simonyan, you may ask them at this time.

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TS: Mr. Grossman, on Schedule A you listed four real properties, it looks like they're are all encumbered; however, I didn't see them listed on Schedule D as secured creditors – does that mean there are no lenders or secured creditors – is that just an oversight, or –

Courshon: There's only, they all just relate to one of the properties, they all just relate to, yeah 1679 Strouss Lane which has a couple of secured debts and property taxes. But with respect to – there's several other properties listed on Schedule A and there's no secured debt listed so

Grossman: Right, we need to amend

O'Conner: We'll get this done in a week. A week? Good enough?

Courshon: Yeah, that's fine.

TS: Also on Schedule E you've listed that you don't owe any domestic support obligations. Was this just an oversight, or are you disputing that there's anything owed?

Grossman: My understanding is that domestic support obligations are – our agreement - the terms specifically say those are not domestic support obligations, it's [inaudible] household.

TS: Ok, so the temporary order said that those were not – because domestic support obligations, it is a specific term of art in bankruptcy, and it includes all alimony, child support obligations –

Grossman: I don't have alimony, and I don't have child support obligations –

TS: I believe there are daycare expenses, mortgage payments, some fees owed to Michael Bugni's law firm and those are all, it's my impression that those are all

Grossman or O'Conner: Those should be listed.

TS: I don't believe they are listed, and those are priority debts that need to be included in Schedule E.

O'Conner: Can you give me the list again?

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TS: This is not a complete list, but some of them are mortgage payments pursuant to the temporary order, the payments that were ordered to Michael Bugni's law firm

Grossman or O'Conner: Right

TS: and some daycare expenses that weren't paid. I believe there's also some medical expenses – this is not an exhaustive list; there may be others.

[unidentifiable] – this is on Schedule?

TS: E. My next question is about the five businesses that you've listed, or you've listed in the attachment. Can we go one by one for each one of them?

O'Conner: You're in the SOFA now, right?

TS: Yes, in the SOFA, and you've attached the table.

Grossman: There should be three LLC's, one LP and one sole proprietorship.

TS: Correct. For the first one, can you tell me is this a single member LLC?

Grossman: No.

TS: Because I see you put your own social security number– where it asks for social security number or tax id number.

Grossman: Right, it has its own; we'll amend that.

TS: You have not listed in your personal property schedules – what are assets for this entity?

Grossman: For Terrington Davies LLC?

TS: Yes

Grossman: The asset is one single account at Charles Schwab & Company, which is the only asset that it owns, really. It might own my computer. [laughing] The account has less than $1,000 and we currently anticipate incurring about $20,000 in accounting fees, so this entity will probably be closed at the end of the year.

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TS: Is there any income from this business?

Grossman: It gets monthly fees on a shrinking asset basis.

TS: It gets monthly fees from –

Grossman: It gets monthly fees from Tanager Fund LP.

TS: Is this a financial management –

Grossman: I have two funds that work in pairs. There's an advisor, and then there's client assets. So the first pair, the top one is the advisor and the bottom one is client assets.

Courshon: I'm confused. So Terrington Davies LLC is paired with Tanager Funds LP:

Grossman: Correct

Courshon: Then Ptarmigan Real Estate Fund LLC is paired with someone else?

Grossman: Terrington Davies Capital, which is the advisor. So we say there's the advisor and there's the asset holder.

Courshon: And so for Terrington Davies LLC the advisor is Tanager Fund LP? No, I got that backwards

Grossman: Yes, exactly

Courshon: Terrington Davies is the advisor for Tanager Fund

Grossman: Yup. Yes, that's correct.

Courshon: So she's going to ask about these other entities as well.

Grossman: Yes

TS: Just to clarify. The Terrington Davies LLC has as advisor Terrington Davies Capital Management LLC, is that correct?

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Grossman: No, no. Terrington Davies LLC is the advisor of Tanager Fund LP.

TS: So the first is the advisor for the last one?

Grossman: Yes

TS: And the Ptarmigan Real Estate Fund LLC is the advisor for…

Courshon: the other way around…

Grossman: If it has the word "fund" in it, it means that it's client assets, so Terrington Davies Capital Management LLC is the advisor for the third one – it's the advisor for the second one, Terrington Real Estate Fund LLC.

O'Conner: I _____ add a little more verbiage in there to make it more clear.

Grossman: Well, actually, I'm sorry, you represent my wife?

TS: Yes

Grossman: So she, so actually she, she has a very long explanation from the other attorneys ____ it's about a 10 page document.

TS: And this was part of the discovery in the dissolution proceedings?

Grossman: Yes

TS: Ok. If you don't mind, can I still ask you about the assets and liabilities – all the other ones?

Grossman: Sure

TS: So we have the Charles Schwab account and there's $20,000 in accounting fees that is pending?

Grossman: Well, we anticipate future fees. We have not been billed yet. So we have not yet received a bill for 2009 tax preparation and we will have to pay for 2010 tax preparation. But the fees will not nearly cover that.

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O'Conner: May I interject? So what are the expected fees for the –

[inaudible]

Grossman: It's almost entirely the fees for running the company, especially if we're not doing sales. It's just going to be the accounting fees. So to close the company it's going to be $10,000 per year times two.

TS: And when you say times two you mean –

Grossman: For 2009 and 2010 because we have not yet received a bill for the 2009 taxes.

Courshon: You own this with someone else?

Grossman: Yes 67/33

Courshon: I'm sorry, I don't mean to interrupt, but the problem we have here is you've listed these entities on the statement of financial affairs, but as counsel pointed out, they should have been listed also as assets on your Schedule B, personal property. And so first we'll ask if you could please amend the Schedule B to list these. We're just going to ask you about this today, but you need to list what your interest is in these entities – what percentage, that sort of thing. So if you could also amend the Schedule B then we need to have those. But one thing we need to establish is for each of these entities is what is your interest. So on the Terrington Davies, I guess you're a member of the LLC, but what percentage-

Grossman: 67

Courshon: Yeah, 67%. And who owns the other 33%?

Grossman: My partner, Jeff Bernstein

Courshon: How do you spell that?

Grossman: B E R N S T E I N

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Courshon: So he owns 33%. Ok. And we kind of established that the only asset of this entity, which is the advisor for the other entity is there's $1,000 in a bank account right now.

Grossman: Less

Courshon: Less than that. Ok. The key is what are the assets that are being held in this Tanninger Fund?

Grossman: Tanninger Fund? Those are client assets, and the only ones that relate in any way to my family – there are two accounts for the children that are each in the amount of $4,000. There's one account –

Courshon: $4,000 each?

Grossman: Each for two children, so 4 times 2, approximately.

Courshon: Ok

Grossman: And then Terrington Davies Capital Management LLC actually has an account –

TS: I'm sorry. Is it ok if we just go one by one to list?

Grossman: Yeah.

TS: So for this Tanager Fund LP, this is the one we're talking about that's holding the two accounts for the children, correct?

Grossman: Yes

TS: What other assets does that have?

Grossman: I'm sorry – for Tanager Fund?

TS: Yes

Grossman: What are the assets in that?

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TS: What are the assets other than the two accounts that you just mentioned?

Grossman: I'm sorry, those accounts are not client assets, those are –

Courshon: So there's client accounts that belong to third parties? Is that what you're saying?

Grossman: No, I'm sorry. How do I say this? They would be called sub accounts except this broker does not set up accounts that way, so it's a limited partnership. The partnership as a whole has assets, which I haven't described yet, and then there are ownership interests, capital units that make up the percent that own the total of the assets.

Courshon: This is a limited partnership – Tanager Funds, right?

Grossman: Yes

Courshon: Are you a general partner and a limited partner? What is your role?

Grossman: My role is that I'm a managing member of Terrington Davies LLC, which is the advisor.

Courshon: Ok.

Grossman: So my role is fairly indirect. I used to have an account at Tanager Fund LP, but I don't have that account anymore.

Courshon: So you're neither a general partner nor a limited partner of the limited partnership Tanninger Fund?

Grossman: That's exactly correct, if you flatten everything out. If you take my kids entities that I own there's a small interest in there.

Courshon: Ok. Go ahead and ask any questions you want about Tanager Funds because there's a lot he hasn't told us yet.

TS: Who owns Tanager Fund? If it's a limited partnership who are the partners or partner?

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Grossman: So we've have – we've had a number of partners, and they've pretty much been withdrawing at a fairly regular rate for a number of reasons, mostly not related to the divorce, but some actually related to the divorce and we're down to about three partners. It was very popular to sell in 2006; it's very hard to sell now, so [inaudible]

TS: So now it's down to three partners? As of the date of petition, who are the partners?

Grossman: Let's see.. the two children is a partner, a partner here, a partner there, a partner over there, a partner there – there's probably five or six partners.

TS: Five partners that own Tanager Fund LP. Can you list them and can you give me the names?

Courshon: Are you talking about general partners?

Grossman: They are limited partners.

Courshon: Are there any general partners?

Grossman: The general partner is Terrington Davies LLC, the advisor.

Courshon: And you said there's six limited partners?

Grossman: Approximately.

Courshon: And two of them are your children?

Grossman: So the ones that have any relationship whatsoever to me are Alexander Grossman, and her account is worth probably about $4,000

Courshon: That's your daughter?

Grossman: That's my daughter. And Naomi Grossman, and her account is also worth about $4,000. And then Terrington Davies Capital Management LLC, which is an unrelated entity, but it is related to my family in some – it has an account there – its balance is I think under $1,000.

TS: So that's one of the limited partners as well?

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Grossman: Correct.

Courshon: How much is in that?

Grossman: Under $1,000. There were previous accounts in my wife's name and in my name; those have been closed before the filing. And the others are completely unrelated entities which basically – I will protect my clients' privacy usually quite closely. If ordered I can divulge those.

Courshon: How many are there?

Grossman: After these three, there's still about three or four left.

TS: Can you estimate –

Grossman: I can tell you the value of the fund - $375,000 – that's pretty close to today's value.

TS: $374 –

Grossman: 375

TS: 375

Courshon: total or each?

Grossman: Total. So you subtract off 4,000 and 4,000 and less than $1,000, and then the other people who are completely unrelated to my family or any business entity related to my family –

TS: And those are the three that you just mentioned that in the aggregate have $375,000? Or are there others?

Grossman: So the three that I mentioned by name with the amounts of their ownership value – 4,000, 4,000 and less than 1,000 all comes out of that, so that would be $366,000. So the other partners who have no relationship to my family [inaudible] own that $366,000.

TS: Does Tanager Fund –

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Grossman: Actually, I have redemptions, I'm sorry, I don't know if this is material – I have redemption requests; one for $5,000 and one for $15,000 that get processed at the end of the month; we process always at the end of the month.

TS: What were those amounts again?

Grossman: $5,000 from one account and one for $15,000. It's kind of funny – someone just wanted $5,000.

[unidentifiable] One of these three?

Grossman: No, one of the unnamed folks. So that puts it down, $375 goes to about $355 after those redemptions are processed.

O'Conner: Like in a few days?

Grossman: Actually, it has to be at the end of the month because we don't know what the net asset value is [inaudible]

TS: I'm sorry. I just want to be absolutely clear. What were you referring - what is going down to 355? What's that number?

Grossman: The current value – the Tanager Fund LP – has one account – that's the only asset in this fund – ok? – and that's on the Charles Schwab – you know, they have all that information –

O'Conner: I think that makes more sense

TS: Ok. The Charles Schwab – because the previous one we were talking about - Terrington Davies LLC – that's the one with the Charles Schwab account of $1,000, a little less –

Grossman: They're both held at Charles Schwab.

TS: So this one, we're talking about the Tanager Fund LP, this also has one Charles Schwab account?

Grossman: Yes

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TS: And this one Charles Schwab account holds the accounts of all the limited partners?

Grossman: Correct, so sometimes those would be done as sub-accounts, but this broker doesn't do that so it just shows as one.

TS: So if you log in, what's the amount that will show for the Charles Schwab account?

Grossman: Today? 375

TS: $375.00?

Grossman: No, $375,000.

Courshon: So a couple of these limited partners that you've invested monies for in this account have requested redemptions to withdraw $20,000 out of the account. So after they withdraw that, then it will go down from 375 to 355, and of that 355 there's about 9,000 which relate to either family members or related entities.

Grossman: Exactly.

TS: Ok. Thank you for clarifying. Are there any obligations that Tanager Fund LP owes?

Grossman: No

TS: No obligations?

Grossman: None

TS: How about the Adam Grossman & Company?

Grossman: Well, um, I – I've held that as – as a sole proprietorship for 18 years and, basically, I run consultant – all consultant income runs through that. Anything that comes from _____ runs through that. Anything that comes from ______ Advisors runs through that. I did consulting three years ago; that gets run through that. During the dot-com boom, I did consulting –

TS: Could you explain to me "it gets run through that"?

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Grossman: I report that on my Schedule C. So I have a Schedule C, and Schedule C it says name of business, Adam R. Grossman & Company.

Courshon: Is it a corporation?

Grossman: It's a sole proprietorship and I have had that since 1992.

TS: Does it hold any assets? Any accounts, properties?

Grossman: There's no income. It's just a sole proprietorship – a sole proprietorship – it's all together. It doesn't have any separate accounts – it doesn't have any separate accounts. You know, I would have to check, you know – I'd have to check, you know, which entity actually owns my computer, you know, but, you know, my phone, but nothing substantial. Nothing substantial. The only thing substantial would be Ptarmigan Real Estate Fund, which owns property.

TS: The real estate fund. Ok. We'll get to that.

Grossman: I'm sorry, the Tanager Fund which holds securities. Actually, technically, it's cash, but contracts, securities.

Courshon: Do you want to ask him about that other pair of businesses – that Ptarmigan and Terrington Davies ?

TS: Yes, I do. Can we just go through the other process for the other two?

Courshon: Yes.

TS: The Ptarmigan – is that an LLC? Does it have other members?

Grossman: Correct. It does not have other members. It was supposed to have other members but they backed out when – they backed out.

TS: So as of the date of the petition, you were the sole member of Ptarmigan?

Grossman: Yes.

TS: Assets?

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Grossman: Assets are the house on Montcrest.

TS: And it's my understanding from your previous petition that there are no liens against the house, correct? That the company owns it outright, correct?

Grossman: That's correct.

TS: And is it the house that was held in trust?

Grossman: Correct.

TS: Can you elaborate a little about the trust? When was it set up? What's the name of the trust?

Grossman: Name of the trust? Um, it should be named the 868 Montcrest Drive Family Trust.

TS: When was it set up?

Grossman: It was set up at the time of purchase. The escrow company actually put it into title in the trust's name; we signed the trust documents the same day. So that would have been approximately February 2010.

TS: Who are the beneficiaries?

Grossman: The beneficiaries – the beneficiary of the trust is the Ptarmigan Real Estate Fund.

Courshon: The LLC, is that correct?

Grossman: Yes

Courshon: And the trustees are you and your wife?

Grossman: The trustee is the advisor to the fund, which is Terrington Davies Capital Management LLC.

TS: What was the purpose of the trust?

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Grossman: The purpose of the trust is, um, that it enables the - it's the only way in California – according to my California property attorneys – I'm not an attorney, I'm just telling you what they said – it's the only way to sell property with financing.

TS: Enable sale of property with financing?

Grossman: So there's so many people that have short-sold their homes and don't qualify for a bank loan – or foreclosed – but so many people who up until the last two years have had fabulous credit the last 30 years of their life, but they were upside down on their house and they short-sold their house so they can't get a loan, but they've been homeowners for years and years and years, they think of themselves as homeowners, those homeowners want to buy a home. The only way they can buy a home is if it's financed. And so, taking a home – basically – usually in my experience, I usually do a company, I say it's owned by a corporation. I sell the corporation to you and the corporation has a [inaudible] house.

TS: Ok.

Courshon: Have you valued this house? Has it been appraised or anything like that?

Grossman: Well, I mean, it was purchased in February.

Courshon: What did you purchase it for?

Grossman: $214,000

TS: That's what you've listed in your schedules?

Grossman: Correct.

Courshon: Where did the funds come from to buy the house?

Grossman: They came from the Tanager Fund.

Courshon: Does the Ptarmigan Real Estate Fund have any other assets?

Grossman: No, just one house.

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Courshon: No liabilities?

Grossman: No

Courshon: And who are the members of Terrington Davies Capital Management LLC?

Grossman: The advisor – right now, just me. I had other partners – other partners lined up, but they backed out after the divorce action.

Courshon: And what assets does Terrington Davies Capital Management LLC have?

Grossman: None. I mean, just – it might own my phone.

Courshon: Does it have a bank account?

Grossman: It has a bank account with less than $100 in it. Oh, I'm sorry. It has that other account at Tanager Fund which is under [inaudible].

Courshon: Do you have any other questions?

TS: I don't know if Mr. Courshon agreed, but if you are planning to amend your Schedule B, if you could do an attachment that shows all the assets and liabilities of each of the companies, the members and the tax identification numbers. I had a question about the Terrington Davies Tanager Fund –

O'Conner: Where's that?

TS: Schedule B. You've listed a negative $15,000 in value for that.

Grossman: Yes.

TS: Let's see – where's the Tanager Fund LP

Grossman: I'm sorry, that's not quite right. That should be the Terrington Davies LLC. Sorry. That's Terrington Davies LLC, and that's what I spoke about earlier, and I'm anticipating two tax preparation bills of $10,000 each, approximately.

TS: Ok. That's the first one that we were talking about.

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Grossman: And then I was anticipating maybe $5,000 of [inaudible]

Courshon: You're going to have to amend – see, this is listed as a limited partnership; I guess this is wrong, so you'll need to amend Schedule B as Ms. Simonyan said to clean this up, and under limited partners, list the limited partnership that belongs there. Put whatever value there is, the assets, what your interest is in it, if any, and then under number 13, stock and interest in corporated and uncorporated businesses, you'll have to list all the rest. Put in an attachment, whatever, to do that. So this all needs to be amended.

TS: And I believe there is also a question – I don't remember which number exactly, but in this statement of financial affairs, it's asking for partners, or other members that have – there is also another relevant portion in the statement of financial affairs that asks you to list all this information.

Courshon: It's probably question number 41, 21? 21 is just if the debtor is a partnership or a corporation. I think the main thing is to amend statement of financial affair number 18 and Schedule B numbers 13 and 14. If you could provide all that information, I think that would work.

TS: You've listed income of $2,200 monthly?

Grossman: Right, that's rental.

TS: Ok, which property is this rental?

Grossman: That's 1,000, 1,100 from Strauss Lane, and 1,100 from Metro Way.

TS: So 1,100 from Metro Way and Strauss Lane?

Grossman: Correct

TS: And the other two? Do you reside in one of these?

Grossman: No, no.

TS: Are they vacant, the other two properties?

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Grossman: They're vacant, they're vacant, yeah. I'm trying to figure out if I need to sell them, rent them, or what, which depends a lot on my other legal proceedings.

TS: Which one of these properties were you planning to sell?

Grossman: Um, Glenview Drive looks like it may be sold.

TS: There's an offer, and –

Grossman: It's a rental with lease option

TS: So you have tenants there?

Grossman: Um…

Courshon: So are you going to rent or sell?

Grossman: Well, um, it was just this weekend – they didn't have a lawyer, so I didn't do any business with them without having a lawyer. I said the only thing I would do is use the standard CAR Accounting Association of Realtors, a standard rental agreement. I said the only thing I'll do is use the standard agreement if you don't have an attorney.

TS: Ok, so you rented out with an option to purchase?

Grossman: Right.

TS: Ok. And what is the standard rental, is it a year?

Grossman: We did three months. I mean, I think it will take three weeks to draw up the papers and get them signed and, you know, we have to find an attorney.

Courshon: There's sort of an issue – I realize it may be a gray area – about whether you are leasing, or – you know, you just have a couple properties here, and so if you're leasing or renting now, there's a question of whether it's in the ordinary course of business, and whether you should get an order from the court or not. I have another similar case where the guy's got four properties, and he just leased one of them and got court approval for it. I think it would probably be – if you're going to enter into a year lease or something like that, and there's an option to purchase, it may be more conservative or may make more sense to get court approval.

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O'Conner: [inaudible] weeks? [inaudible] motion out there?

Courshon: Previously, you said at the beginning of the meeting that you were going to sell this property, now you're saying you're renting it with an option.

Grossman: They, they want to exercise their option; I just refused to draw up any sales agreement without them having an attorney.

Courshon: Well, so they already have an option? You said they want to exercise their option. They don't even have an option yet, do they?

Grossman: I just, I, I just wrote on there, on the rental agreement –

Courshon: Ok. Is this the property that – didn't he say earlier that he already sold some property?

TS: I believe he said that he wanted to sell this property, he was planning to sell the property

Grossman: It's in the process, right.

TS: So do they live in this house at the moment? Are they tenants right now?

Grossman: Yeah, they are tenants. They are probably moving – I just did this, you know, I just did this –

TS: So, ok, there is an agreement in place pursuant to which they're about to move in and start paying you rent?

Grossman: There's a rental agreement, and we, um, are about to draw up papers which we'll, as soon as we draw up the papers, we'll sign, which will negate that rental agreement.

Courshon: Well, if you're going to rent with an option to sell the property, I would recommend that you seek court approval, give notice to creditors, and then they'd have an opportunity to object, and raise any issues they want to raise.

TS: What is the rent going to look like pursuant to the agreement that you have?

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Grossman: I think we set that at $2,500 a month, but

TS: But they haven't paid you anything yet?

Grossman: Right. And, and, and what we assume, um, is that, that we'll get the papers drawn up and signed that will say, that will terminate the previous agreement.

Courshon: The rent is, you say, $2,500 a month?

Grossman: Yeah, it's set artificially high.

O'Conner: I was wondering about that as well. Do anticipate how long they are going to rent?

Grossman: It depends how long it's going to take them to get an attorney – I have the papers

Courshon: What was the previous rent that you had agreed to with them before the option?

Grossman: It was all done at the same time.

Courshon: What did you, you said you're going to raise the rent from what it was, what was it going to be before?

Grossman: No, I didn't say I was going to raise it; I said it's an above-market rent, based on, we're going to credit them back. What it shows is that if they sit there and delay and delay and delay, then they would be paying above-market rent. So it's a signal that they're serious.

Courshon: Ok

TS: The property that's at 6821 – that's vacant?

Grossman: 6821? No, my wife lives there.

TS: The Ace Property Management, I don't remember what it was called exactly, do they manage the three properties?

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Grossman: Four

TS: You know, the rentals…

Grossman: Four properties

TS: Oh, four of them.

Grossman: Yes

TS: And the fourth one is the one that's held in trust?

Grossman: Yes

TS: Ok

Courshon: So when you said two were vacant, so right now the Glenview Drive is vacant and the one in trust is vacant?

Grossman: The Glenview Drive is vacant with people moving in possibly – I mean, it doesn't have appliances, they probably have to buy appliances…

Courshon: Right. Which is the other vacant property?

Grossman: Montcrest.

Courshon: Which is the one in trust?

Grossman: Right.

TS: Other than the rental income, do you have any other sources of income?

[inaudible]

TS: Ok. You have a rental agreement where you reside at $1,800. Is that correct?

Grossman: Yes

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TS: And you're current on that?

Grossman: Yes. I'm sorry, I'm current. He has allowed me to accrue a balance [inaudible], so, I'm sorry, I'm within my agreement; I am not current on my rent.

TS: You're behind how many months?

Grossman: Six at least.

TS: Can you tell me, the child visitation, there's a, it's listed in your expenses, monthly expenses at $1,600. How do you fund that?

Grossman: Through the good grace of my friends and family.

TS: You get loans from your friends and family?

Grossman: Some are loans and some are gifts.

TS: Are the loans listed?

Grossman: They should be, yes.

TS: Would you be able to give me the specific names of the people that lent you money?

Grossman: [inaudible – sounds like he is naming people] Cindy Llegering,

TS: So the ones that are listed, the ones that say personal loans, are those the ones?

Grossman: Yeah [inaudible]

TS: You have recently hired a new family lawyer, is that correct?

Grossman: Correct.

TS: Is that Emily Thai?

Grossman: Yes

TS: Do you remember the date that you hired her? Was this post petition or pre-petition?

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Grossman: Post

TS: Was it court approved?

Grossman: No

Courshon: You'll probably need to, if you're going to hire her to represent you in legal proceedings with your wife, you'll probably need to have her employed as special counsel.

O'Conner: [inaudible] do that one, too.

Courshon: Ok, you could do that one too.

O'Conner: I have some questions to ask you about that, but we can do that after.

Courshon: Right, we can do that after the meeting, sure.

TS: Can you tell me the date she was hired?

Grossman: Um [long pause], let me just think, I think it was approximately the 12^{th} – [inaudible] I signed on the 15^{th} ; she signed on the 16^{th}.

TS: August or September?

Grossman: September, yeah, she signed on the 16^{th}, so I guess that makes the contract executed on the 16^{th}.

TS: Did you pay her a retainer?

Grossman: I did.

TS: What amount?

Grossman: Um, $7,500. That was part of the 25,000 loan.

TS: How was this funded?

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Grossman: That was part of the $25,000 loan.

TS: Ok. Have you paid her since then? Since the retainer?

Grossman: $7,500

TS: I have one more question. This is about the rental properties. Are they all insured?

Grossman: Yes

TS: All four of them?

Grossman: Yes. [inaudible] – Tara? I mean, including my own house.

TS: Ok. That's all the questions I have. Thank you.

Courshon: Ok. Thanks. I've got some questions. Then Ms. Simonyan may have some.

[break]

Courshon: We're back on the record. This is the third in a series of cases on, you filed two previous cases, but you didn't have a lawyer at the time.

Grossman: Right. This time I got smart and hired an attorney.

Courshon: Ok. And my question is, when all these cases were being filed, were there any, I know you, is there a divorce case pending?

Grossman: Yes

Courshon: Ok. Did you file the bankruptcy with the intent to stay either that litigation or any other litigation?

Grossman: I filed the bankruptcy because I didn't have any money, I don't have the money to pay, I'm bankrupt

Courshon: Ok. Do you have, while these cases were being filed, was there any litigation pending other than the divorce litigation?

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Grossman: No, just the divorce.

Courshon: I’m not a divorce attorney, but does the filing of the bankruptcy stay anything in the divorce?

TS: No, it is my understanding that the automatic stay does not stay the dissolution proceedings.

Grossman: [inaudible] the financial aspects of it.

O’Conner: My understanding is that there’s some kind of partial stay. I think if there’s court orders regarding payment coming out of the divorce court to a divorce attorney, the financial issues are stayed. But certainly child support [inaudible]

Courshon: Ok. Of the properties that are listed on the bankruptcy that we talked about today, there’s no pending foreclosure proceedings or anything like that?

Grossman: There was one that came close, Strauss Lane,

Courshon: Was there a notice of default filed on behalf of the lender on that property?

Grossman: I don’t know; I don’t know. I know something was close, and I called up and they said, oh, you’re close

Courshon: Which one was that?

Grossman: Strauss

Courshon: How many months were you in arrears on the mortgages on that property?

Grossman: Three in arrears and then one current, so around two behind

Courshon: There’s two mortgages?

Grossman: Two mortgages on that one.

Courshon: So the first deed of trust, how many months was that in arrears?

Grossman: I think three, plus one current, so there’s four.

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Courshon: Four. Ok. And the second deed of trust?

Grossman: I don't, actually I don't know that one, I'm sorry

Courshon: Ok. And the bankruptcy analyst, I think, raised an issue that there's a form that the debtor needs to file for non-bankruptcy entities, Form B-26, and required to be filed prior to the 341 meeting, and that hasn't been filed yet, so that needs to filed for, I guess, the LLC's and the limited partnership. Do you think you can get that filed? How long do you need to do that? There's certain financial information that has to be provided.

O'Conner: Can you, can you allow to like next Tuesday?

Courshon: Sure. So that would be one week on that one. And you just go ahead and you file those with the Bankruptcy Court.

O'Conner: Ok

Courshon: You're going to amend Schedule D and list all the secured debt on the entities. How did you come up with the values on the various real properties listed there?

Grossman: For recent purchases, I used the purchase price and then for the non-recent purchases, I used Zillow. Actually, except for our house, I valued, I did not use Zillow because I don't think Zillow allows for [inaudible]

Courshon: So how did you come up with the value for the house in Seattle?

Grossman: Well, I know the value of the improvements that's we've made.

Courshon: Of the properties that are listed on Schedule A, you said there were some recent purchases? Which of these were purchased within the last year.

Grossman: Um, Glenview Drive was purchased in May of this year. Montcrest Drive was purchased, I think I said February or March, March.

Courshon: Ok. May of 2010 and

Grossman: March of 2010

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Courshon: Montcrest was March of 2010. You said the money for purchase of the Montcrest came from the Tanager Fund?

Grossman: Right.

Courshon: Where did the money come from to purchase the Glenview Drive property?

Grossman: That's borrowed money which I've got listed here [inaudible] I know I listed it in the previous one.

Courshon: So when you amend Schedule D you'll list the source

Grossman: Absolutely

Courshon: Were the funds borrowed from institutions, or from individuals?

Grossman: Individuals.

Courshon: And they were given deeds of trust?

Grossman: One yes; one no.

Courshon: So the one that doesn't have the deed of trust is unsecured?

Grossman: Yes

Courshon: Ok. You might need to amend Schedule F as well. The Metro Way property, in California, when was that acquired?

Grossman: I inherited that when my father passed away in 2006 and his estate trust was distributed in 2008.

Courshon: What about the Strauss Lane property?

Grossman: That I bought when my wife was a junior in high school, so I think in 1989.

Courshon: One of the things Ms. Mauer had asked for was you were going to provide proof of an umbrella insurance policy.

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O'Conner: I thought I sent that in to her

Courshon: That's the only thing that she hasn't received.

O'Conner: He's got it somewhere.

Courshon: Ok. If you can get that to us in the next week

O'Conner: Yea, ok, uh huh.

[inaudible]

Courshon: So you have a binder, but they haven't actually issued the policy?

Grossman: It was explained to me that they bind it effective a particular day, and there's still some double-checks and underwriting that they do, but I don't expect any problems because I've never [inaudible]

Courshon: If there's a binder, if you could at least provide us temporarily with the binder, and then when they do issue a policy, we'll need a certificate showing the expiration on the insurance. Can you provide us with a copy of the trust agreement for this trust on the Montcrest property?

Grossman: Sure

Courshon: I want to make sure I understand this, because the way it was first explained, was that the Ptarmigan LLC owned the Montcrest property as an asset, but apparently

Grossman: It's indirect

Courshon: The Montcrest property, I'm sorry, the Ptarmigan LLC is actually the beneficiary under the trust.

Grossman: Right, right. [inaudible] distributed within 30 days

Courshon: But right now, the only asset or interest in property that Ptarmigan has is its beneficiary's interest under the trust in that property.

Grossman: Correct.

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Courshon: It doesn't have any other interests in any other property.

Grossman: That's right.

Courshon: I think you said you did provide proof of insurance on the Montcrest property even though it's not directly in your name.

Grossman: Correct.

Courshon: So if you could get us a copy of the trust agreement in the next week, that would be great. Do you have that?

TS: The trust agreement?

Courshon: Yeah

TS: No

Courshon: If you want it, you can request it, too.

TS: I'm requesting it.

Courshon: I just have a few more questions. I think Schedule G may need to be amended, because it lists, as we said before we went on the record, it lists your residential lease agreement that you have as a tenant, but it doesn't list, apparently, a couple of the properties listed under lease, I think it is the Strauss property, the Metro

Grossman: [inaudible] as of last weekend

Courshon: And that's post-petition, but as of the time of filing the petition, you have two leases

Grossman: When we amend [inaudible]

Courshon: As of the date of filing. And those two leases on the Strauss property and the Metro property, are they just month to month, or are they term leases?

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Grossman: Well, they're month to month, but the way I always do my residential leases [inaudible] the way we always do it, it's a one year lease and then it goes month to month. So I have a tenant there that's been there 8 or 9 years.

Courshon: Ok. But you should probably still list both those tenants.

TS: And that's the case for both, that they are month to month basis right now?

Grossman: Right

Courshon: They were originally a year lease, but when the term lapsed, now they're just on a month to month

Grossman: Right. The other people have been there just past their year, I think

[unidentifiable] Have they?

Grossman: Let me check.

Courshon: Just check your records and let your counsel know so he can amend them. So you'll amend Schedule G. I think you might also need to amend Schedule H, which asks you to list co-debtors, because it appears that Ms. Borodin is a co-debtor on a number of these debts.

Grossman: [inaudible] not a spouse

Courshon: Well, she's not a joint debtor.

Grossman [inaudible]

Courshon: She's a non-filing spouse, so if she's a co-debtor

Grossman: [inaudible]

Courshon: She would be a co-debtor, for example, on any community debt that's listed here, and there may be other debts. So if you could amend Schedule H and then list Ms. Borodin or any other co-debtors that there might be, and then specifically list the debts on which she's a co-debtor. I have a question, maybe the answer is, how does the debtor

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expect to pay living expenses? You've explained you've already borrowed $25,000 from a friend.

Grossman: Right. That just depends on the civil proceeding, the divorce. It depends how it comes out. It'll either 7 me, or I'll come out positive, 11.

Courshon: Ok. I'll just tell you as a caveat, you know, again, if you do intend to borrow any additional funds or sale or lease any property, please talk to your attorney about it; it may be necessary to obtain court orders on notice. Do you intend to file a plan in this case?

O'Conner? Well, we're waiting to see how the divorce actually went before we…we can't circulate a plan before we the get the compensation disclosure done, and we haven't done that, so…

Courshon: Do you have any idea when you might be filing a plan – how many months, or

O'Conner? It will be a little while

Grossman: Well, we have a trial date set for November 20

Courshon: That's in the divorce? Because

Grossman: The divorce, yes, the divorce proceeding

Courshon: Ok

Grossman: So, presumably I'd know 8 days after that.

Courshon: So it kind of depends what happens on that.

Grossman: Yeah. And what happens if she settles before that. She hasn't been willing to settle on anything, so

Courshon: On your Schedule J, you list on Line 16, you list regular expenses from operation of business, professional or farm, it says attach detailed statement, and you have 195541. So I'd ask that you amend this to provide a breakdown of your anticipated business expenses.

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O'Conner: [inaudible} I and J; I can do that tomorrow morning. It's already done, I just have to look for it.

Courshon: So you're going to amend Schedule J to attach a breakdown of the business expenses?

Grossman: Yes

Courshon: Under statement of financial affairs number 4A, you don't list any litigation, so you should list the divorce proceeding there. I asked you earlier, you said that was the only litigation that was pending as of the time of filing? So if you could amend the statement of financial affairs under 4A to list the dissolution proceedings

Grossman: Ok

Courshon: And then statement of financial affairs number 10A asks you to list any property transfers, real or personal property within two years prior to filing, but it does say other than property transferred in the ordinary course of business or financial affairs of the debtor. So I guess I'd ask you, did you or have you transferred any property within the two years prior to filing that were

Grossman: You mean other than the purchases

Courshon: Other than in the ordinary course of business or financial affairs. We're talking about transfers, so sales, gifts

Grossman: No

Courshon: So you haven't sold or transferred any property in the last two years?

Grossman: No

Courshon: Ok. Have you sold or transferred out any property in the ordinary course of business?

Grossman: Well, there's the current

Courshon: But prior to the filing date

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Grossman: No.

TS: Can I ask a follow up question?

Courshon: I have one more question. Can I just finish, and it's kind of related. I guess we kind of already asked this. 10B talks about funds transferred to a trust, and it refers to the Montcrest property. So that happened on February 15, 2010?

Grossman: Oh, yeah.

Courshon: I've heard different dates. But you're going to provide a copy of the trust agreement for that, so we can see that?

Grossman: Yes

[unidentifiable] Oh, in ten years?

Courshon: It actually asks for ten years, so have you transferred any property in trusts in ten years?

Grossman: No

Courshon: So that's the only transfer to a trust.

Grossman: Correct.

Courshon: Ok. And when you bought this property, you didn't transfer property that you already owned; you bought the property and titled to the trust, that was all done simultaneously?

Grossman: Correct

Courshon: Alright. I don't have any further questions at this time.

TS: Just a couple more. For 10A, if you've given a security interest in your property, that should be included in there, as well. It seems like you've obtained a few loans for which you gave a deed of trust on some of the properties…

Grossman: for which ones?

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TS: For the statement of financial affairs 10A

Courshon: So if you refinanced property or something like that.

Grossman: She's looking at that one and she's talking about this

O'Conner: The unsecured loan on the first one and [inaudible] Metro way

Courshon: I'm not sure, when it says transfer ________ or a security within two years, so I don't that would necessarily include a purchase money loan, but if you have existing property and then you further encumber it or you refinance it, or something like that

O'Conner: If you buy it outright, that's just an exchange for value, so you're not actually transferring anything

Courshon: Right

TS: No, I don't believe that goes in there, but if you buy it outright and then at a later date, in the two-year period, you give a secured interest in the property to somebody else, that needs to be in there.

Courshon: Yeah. Or if you have existing loans that you've refinanced, pay off them and you receive new money, then

O'Conner: I kind of think if we buy in May 2010 then that probably didn't happen, but we'll take a look at that

Courshon: Ok, anything within the last two years before filing.

TS: I'm not asking for a lot of detail, but for the business expenses, what are those business expenses of $2,000? Which business, is this for the rental property?

Grossman: Well it's for traveling for purchasing exploration.

TS: What?

Grossman: It's for traveling to look for properties.

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Courshon: What are we talking about right now?

TS: We're talking about

O'Conner: Schedule J, Line 16?

TS: Yes

O'Conner: Oh, oh, oh. We have a detailed statement.

TS: I just wanted to know what business and what the expenses were for.

O'Conner: when we're talking about that, we're talking about you're a sole proprietorship, your personal expenses

TS: The Adam Grossman & Company?

Grossman: Right.

TS: The property in trust – are you planning to rent it out, or – is this one of the properties that's managed by Ace?

Grossman: I do have, I mean, I'm not local, so I have them

TS: So they're in charge of finding tenants, collecting the money, and Ace is doing all of this?

Grossman: Yes

TS: And is this one of the properties that they have on their accounts

Grossman: Yes, at first I was trying to save money, but for $80 a month I have them

TS: And since February it's been vacant – since you purchased it, they haven't been able to find anybody to rent it out?

Grossman: Well, no, we could find somebody to rent it to, but I just didn't know if I'm renting it or selling it because I kept thinking we'd have an agreement. At every point since February, I thought my divorce would be over within six weeks.

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TS: Ok

Courshon: But it's been vacant since you bought it.

Grossman: Yeah.

TS: In the divorce trial, how are you planning on funding that?

Grossman: Friends and family.

TS: So you'll be getting another loan?

[long pause - no sounds]

TS: Ok.

Courshon: Do you think it would be necessary, that there's still a lot of information that he still needs to provide in his amended schedules, so other than if he doesn't provide the proof of social security number, like I said, I'll go ahead and I'll continue the meeting for that purpose, but after he provides the amendments, if you have any further questions, you could conduct a 2004 exam, or something like that. So do you think it would be necessary to continue this meeting for that purpose if there's additional questioning that's necessary after he amends his schedules?

TS: Well, it's hard to say right now, because until I see the schedules and documents, I won't know how much information would be needing at that point. Of course, it would be more cost-efficient to conduct a 341 than a Rule 2004 exam, but I don't know; I just can't tell right now because I don't know what they'll be giving me.

Courshon: Maybe what we'll do is just go ahead and continue this. I'm hoping it's not necessary to have to convene another 341, but I could get a date to continue this meeting to a date certain to make sure that he provides all the information we've requested, and then if you think there's a need to come back here, we can do that, but my preference would be not to do that.

TS: That's my preference as well. Not to do a 2004.

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Courshon: Or not to even come back and have to conduct a continued 341 meeting, if you get all the information and documents you need. So do you want to do that?

TS: Yes

Courshon: I'll have to check the availability of this room, but if he doesn't get us what we need, I can schedule something 3-4 weeks out. Hopefully, if I get everything I need, and she gets everything she needs, it won't be necessary to hold that meeting. This meeting will be adjourned, subject to a continuance. And I'll file that information on ecf with the Court so everyone will know. Alright? Thank you.

TS: Thank you.

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